

MILLAR CAMERON

PEOPLE · PASSION · PERSISTENCE

HEAD OF INVESTMENTS
AECF (AFRICA ENTERPRISE
CHALLENGE FUND)



ABOUT *AECF*

AECF (Africa Enterprise Challenge Fund) is a leading non-profit development organization supporting innovative agribusiness and renewable energy enterprises to reduce rural poverty, promote resilient communities, and create jobs.

AECF catalyzes the private sector by surfacing and commercializing new ideas, business models, and technologies designed to increase agricultural productivity, improve farmer incomes, expand clean energy access, reduce greenhouse gas emissions, and improve resilience to the effects of climate change. AECF finance high-risk businesses that struggle to access commercial funding. They are committed to working in frontier markets, fragile contexts, and high-risk economies where few mainstream financing institutions dare to go.

Over 17 years, AECF has supported 536 businesses in 27 countries in Sub-Saharan Africa, impacted more than 36 million lives, created over 35,000 direct jobs, and leveraged US\$840 million in matching funds.

AECF is headquartered in Kenya and has offices in Côte d'Ivoire, Benin, Nigeria, Somalia, South Sudan, Burkina Faso, and Tanzania.

For more information, please visit www.aecfafrica.org



ABOUT THE ROLE:

Millar Cameron, in partnership with AECF, is looking for a Head of Investments. AECF has over the years provided catalytic capital and technical assistance to microfinance institutions (MFIs) and has witnessed the MFIs extend their portfolios to customer segments deemed risky, specifically women and youth-owned micro and small businesses. AECF are launching a microfinance institution's Working Capital Facility that will enhance MFIs' access to local currency working capital facilities with the objective of solving financial inclusion for MSMEs. This initiative will initially focus on the Kenyan market, with aspirations to go regional.

From AECF's extensive experience investing in the private sector, they have signed up for Fund advisory services for a solar electrification debt fund. The Fund focuses on solar off grid companies in Sub-Sahara Africa and AECF will be responsible for deal sourcing and monitoring the performance of the portfolio.

AECF are seeking a dynamic, entrepreneurial, and analytical Head of Investments who will play a pivotal role in setting up the required operational structures and systems, driving investment strategies, structuring deals, and providing technical advisory support to the MFI wholesale lending and fund advisory for the solar electrification fund. The individual should possess extensive experience in investment management, deal structuring, and portfolio oversight to manage both the MFI wholesale vehicle and the solar electrification debt fund.

The incumbent will also have responsibility to construct a portfolio of solar mini-grid companies with an expectation of lending approximately 10 million dollars by year-end through the Partnership with an external Fund. The role presents a unique opportunity for a candidate who is comfortable with startup environments and building something from scratch. The professional who is excited about building a new investment vehicle from the ground up. We are therefore looking for someone with the technical skills to set up an investment fund but also possess the mindset and willingness to ensuring this pilot is a success – maintaining the vision of potentially spinning off the initiative into a separate entity within two to three years.

Why join AECF in this role?

- AECF is recognized as an ecosystem builder in the SME financing space, covering over 15 countries in Africa, providing exposure to diverse investment opportunities.
- The opportunity to run a fund from the headquarters in Africa, allowing for faster decision-making and closer interaction with decision-makers, unlike many funds managed from outside the continent.
- There is potential for career advancement, including the possibility of leading a new independent organization that may spin off from AECF in the future.



TITLE:
HEAD OF INVESTMENTS

REPORTING TO:
**DIRECTOR OF FINANCE &
OPERATIONS**

DEPARTMENT:
INVESTMENTS

LOCATION:
NAIROBI, KENYA

START DATE:
AS SOON AS POSSIBLE

DIMENSIONS OF THE ROLE:

Setup and Operationalization

- Lead the operationalization of the microfinance working capital facility and the solar debt fund advisory services.
- Concretize the investment thesis and establish systems, structures, policies, and procedures to support implementation.
- Develop and implement strategic investment plans to enhance the impact and efficiency of AECF's lending operations.
- Design and structure new investment products tailored to the needs of the clients, including detailed implementation plans and documentation.
- Formulate and execute a comprehensive investment strategy to attract capital for the lending facility.

Deal Structuring, Negotiations and Execution

- Source and evaluate investment opportunities.
- Oversee deal origination, due diligence, structuring and negotiation, ensuring alignment with client needs and risk profiles.
- Lead transaction teams, managing cross-departmental efforts to close deals effectively.
- Take responsibility for transaction documentation and fund disbursements, ensuring successful execution of investment agreements.

Financial Analysis and Impact Assessment

- Lead the development of financial models and tools for evaluating performance and investment viability.

- Ensure continuous improvement and best practices in financial analysis and modeling for investment decision-making.
- Monitor financial markets and sector trends to inform investment strategies.

Performance Monitoring and Reporting

- Establish key performance indicators (KPIs) to measure the impact and success.
- Prepare regular reports for the board and management on the performance, risk assessments, and strategic initiatives.

Investment Readiness and Facilitation

- Assess and enhance the investment readiness of portfolio companies, providing technical assistance and support for their growth.
- Facilitate investment readiness programs, guiding MFIs through preparation, valuation, and negotiation processes.

Fundraising and Stakeholder Management

- Working with the partnership team, fundraise for resources including from bilateral, multilateral, and foundation donors – and bring co-financier and/or co-investor resources into the vehicle.
- Establish relationships with external stakeholders including funders, regulatory bodies and industry actors – leveraging on AECF's experience and track record.
- Maintain strong relationships with key stakeholders to ensure effective management and impact delivery.

HOW TO APPLY

The ideal candidate will possess, but is not limited to:

- Must possess a bachelor's degree in business, commerce, Finance, or a related field. A master's degree in business administration or finance is preferred.
- Professional certification such as CFA or equivalent.
- Minimum of 10+ years of experience in investment management, including sourcing, structuring, and managing investments in the financial sector.
- Proven track record of working with MFIs or in the microfinance sector, with a strong understanding of their financial and operational needs.
- Demonstrated expertise in financial analysis, modeling, and risk evaluation, with the ability to manage complex financial instruments.
- Exceptional negotiation, communication, and presentation skills, with proficiency in English.
- Strong analytical and problem-solving abilities, with a strategic mindset and capacity to make informed decisions.

The AECF is an Equal Opportunity Employer. All applicants will be considered based on merit without regard to race, sex, colour, national origin, religion, age, disability, or any other characteristic protected by applicable law. AECF does not charge a fee at any stage of the recruitment process (application, interview, meeting, processing, training, or any other fees).

Please send your CV and contact details to Marta or Ruqayah who will contact you to discuss your application in more detail.



Contact: Marta Koczorowska

Email: marta@millarcameron.com

Phone: +44 2038 000 218



Contact: Ruqayah Fazle

Email: ruqayah.fazle@millarcameron.com

Phone: +254 20 5038447

A man with a friendly expression, wearing a white shirt and a blue apron, stands with his arms crossed in a market stall. The stall is filled with various goods, including large bunches of green and yellow bananas, several crates of red apples, and a basket of green limes. In the background, wooden shelves hold various bottles and containers. The overall scene is brightly lit, suggesting an outdoor or well-lit indoor market environment.

WHO ARE MILLAR CAMERON

FINDING THE PEOPLE WHO MAKE THE DIFFERENCE

A SEAMLESS JOURNEY

Founded in 2007, Millar Cameron is an executive and professional search consultancy that focuses on Africa and other emerging markets.

Our goal is to provide client-centric, tailored executive search, recruitment and strategic advisory. Our international reach paired with local market knowledge enables us to provide our clients outstanding leaders who deliver consistent results, irrespective of geography.

We employ a rigorous research driven search process to identify the best fit for our clients, taking into account both hard and soft skill sets.

Our extensive experience yields a robust approach to market intelligence and a longstanding network of global relationships.

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OXFORD

LONDON

NAIROBI

CAPE TOWN